

Message Text

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PAGE 01 KINGST 02479 110525Z
ACTION ARA-14

INFO OCT-01 ISO-00 EB-08 L-03 SS-15 INR-10 SP-02 /053 W
-----066298 110530Z /20
R 092150Z MAR 78
FM AMEMBASSY KINGSTON
TORUEHC/SECSTATE WASHDC 152

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STADIS//////////

E.O. 11652: N/A

TAGS: EIND, EINV, JM, US

SUBJECT: DISPOSITION OF REVERE FACILITIES IN JAMAICA

REF: STATE 042935

FOR HEWITT, ARA/CAR

1. MAYER MATALON, WHO HAS BEEN ABSENT FROM JAMAICA FOR SEVERAL WEEKS, CALLED EMBASSY THIS MORNING (MARCH 9) IN RESPONSE TO MESSGAE WE HAD LEFT. WE QUOTED CONTENTS OF REFTTEL TO HIM.

2. IN RESPONSE, MATALON SAID THAT WHEN HE SPOKE TO HEWITT, HE (MATALON) HAD IN MIND A SLIGHTLY DIFFERENT ARRANGEMENT. HE SAID THAT "THIRD PARTY"--WHOM HE SAID IS SHROUDED BEHIND LAWYERS--IS INTERESTED IN ASSESSING REVERE PLANT WITH EYE TO CONSIDERING POSSIBLE PURCHASE. HOWEVER, IN LIGHT OF CURRENT DISPUTE BETWEEN REVERE AND OPIC, "THIRD PARTY" THINKS IT WISER TO DEAL JOINTLY WITH REVERE AND OPIC. IT IS MATALON'S VIEW THAT THIS COULD BE DONE OF REVERE AND OPIC, AFTER FIRST AGREEING WITH ONE ANOTHER THAT NEITHER
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WOULD WAIVE ANY RIGHTS AGAINST THE OTHER, WERE TO ENTER JOINT NEGOTIATIONS WITH REPRESENTATIVES OF THE "THIRD PARTY" CONTEMPLATING POSSIBLE EVENTUAL SALE. MATALON SAID THAT "THIRD PARTY" DOES NOT THINK IT WISE TO DEAL WITH EITHER OPIC OR REVERE INDIVIDUALLY SINCE, WITH DISPUTE NOW BEING ARBITRATED, "THIRD PARTY" CANNOT KNOW WHO IS POSITION TO CONVEY WHAT INTEREST IN THE PLANT. MATALON WENT ON

TO SAY THAT IF, AFTER INITIAL DISCUSSIONS, "THIRD PARTY"
WISHES TO GO FURTHER INTO THE POSSIBILITY OF PURCHASE, HE
WILL NEED PERMISSION TO VISIT THE PLANT TO ASSESS WHAT
COSTS WILL BE INVOLVED IN RENOVATION AND START-UP SO THAT
HE WOULD BE ABLE TO MAKE INTELLIGENT OFFER. IF SALE
WERE CONSUMMATED, MATALON SUGGESTS PROCEEDS COULD BE
PLACED IN ESCROW AND DISTRIBUTED ON BASIS OF FINDING OF
THE ARBITRATION PROCEEDING.

3. MATALON SAYS IT IS HIS VIEW THAT BY BEING WILLING TO ACT
IN CONCERT, OPIC AND REVERE MAY BE ABLE TO EFFECT SALE
BEFORE CONCLUSION ARBITRATION PROCEEDING, THIS WILL SAVE
FURTHER DETERIORATION OF THE REVERE PLANT, AND ALLOW IT TO BE
SOLD AT A BETTER PRICE.
HAVERKAMP

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Message Attributes

Automatic Decaptioning: Z
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Control Number: n/a
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Draft Date: 09 mar 1978
Decaption Date: 20 Mar 2014
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
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TAGS: EIND, EINV, JM, US, OPIC, REVERE
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